



To the Honorable Judge Glenn,

My name is George Romanacce. I am a father of 4 and a husband to my beautiful wife. I am also unfortunately a creditor with Celsius who has funds stuck on the platform and am also at risk of retail claw back. The claw back issue is something that has caused stress, anxiety, and discouragement in my life. The money I withdrew from the platform was money that my wife and I have saved with our regular incomes and is most of our life savings. We also use those funds to pay taxes, pay for family needs, and are saving in the hopes of purchasing a new home. I removed my funds to move it to another platform like I have done in the past many times. I do not have the money for a high-priced attorney in the case of needed legal defense and paying the money back would destroy my family financially. I have also seen many who are in worse situations than I am for claw back risk where it would cause cascading personal bankruptcies, and some have even said they would consider suicide if claw backs were to take place.

I am writing to bring this to your attention and implore you to stop retail claw backs before they take place. As a concerned citizen, I strongly believe that this practice is illegal and should fall under the safe harbor provisions of bankruptcy law. I believe that retail claw backs should be considered illegitimate in this case as they violate the safe harbor provisions of bankruptcy law. These provisions are designed to protect the rights of creditors and encourage financial stability by allowing for certain transactions to be made without fear of later being undone as you know.

Specifically, the safe harbor provisions of bankruptcy law should protect transactions made in the ordinary course of business, which includes retail transactions and should apply to retail removing funds during the 90-day period. I also see that retail claw backs would be a lose lose lose situation for all parties involved in the case. Creditors that have their assets stuck on Celsius will see their funds be depleted as White and Case use them to defend against lawsuits from people defending themselves against claw backs. Those that have preference claims put against them lose with the emotional stress and legal fees they must incur for a defense, and the bidder (NovaWulf) will receive horrible PR, essentially sinking their chances at a positive and fruitful newco. The only group who wins in all this are the lawyers who are collecting fee after fee. This is wrong and immoral, and I implore you to help the innocent in this whole situation.

You have also talked about going forward where the result is equitable and equal. Claw backs are one of the most unequitable paths forward. People who are American citizens would be the ones to bear the brunt of the claw back issue, as pursuing international individuals is difficult to impossible based on their country of residence. I saw that one of the largest withdrawals was from an individual who lives in mainland China. There is basically zero chance that he would be clawed back as the CCP would not cooperate with such an order from a US civil court. That is just one example and there are many others. So in my view, this is not an equitable solution at all.



In conclusion, I strongly urge you to consider the illegality of retail claw backs in this bankruptcy case for individuals and ensure that they fall under the safe harbor provisions of bankruptcy law. Thank you for your attention to this matter and hearing my concerns.

Sincerely,

George Romanacce

A handwritten signature in black ink, appearing to be 'GR' followed by a long, sweeping horizontal line.

